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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Agricultural Estimates
Box 1778, Boise, Idaho

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PRICES RECEIVED AND PAID BY FARMERS
May 15, 1952

IDAHO: Because of a sharp increase in the Idaho potato price, the Index of Prices Received by Farmers was at a new all-time high. At 327, the index was 4 points higher than last month's record high, according to the USDA CROP REPORTING SERVICE for Idaho.

The average price of Idaho potatoes at \$2.35 per bushel was exceeded only by April 1948, when the price was \$2.40 per bushel. Grains were off slightly as were field seeds, but dry beans gained 20¢ per cwt. Beef cattle held even at \$28.50. Hogs were \$2.00 per cwt. higher. Eggs dropped off 4¢ per dozen and butterfat was down a cent per pound.

Prices paid for feeds were mostly higher than a month ago and the egg-feed and chicken-feed ratios were considerably lower than at this time last year.

INDEX NUMBERS OF PRICES RECEIVED BY IDAHO FARMERS*
(1910-14 = 100)

YEAR AND MONTH	All Com- modi- ties	C R O P S					L I V E S T O C K				
		All Crops	Grains	Feed Crops	Fruit and Vege- tables	Other Crops	All L. S. & Prod.	Meat L. S. Ani- mals	Poul- try Prod- ucts	Dairy Prod- ucts	Other L. S. Prod- ucts
Ave. 1910-14	100	100	100	100	100	100	100	100	100	100	100
1947	278	244	238	273	197	232	318	354	185	279	244
1948	287	236	266	262	198	222	346	390	193	288	285
1949	256	214	238	241	177	191	308	350	178	232	274
1950	260	196	241	231	137	187	335	391	143	231	326
1951	308	209	258	255	127	199	426	494	181	260	515
1951 May	304	192	257	244	92	194	436	506	162	259	569
June	300	188	251	242	82	198	432	502	179	259	539
July	305	201	250	241	128	200	427	496	198	259	509
Aug.	300	200	250	244	123	186	419	492	204	252	449
Sept.	306	215	249	248	168	190	414	494	207	252	359
Oct.	307	222	260	262	159	199	409	486	207	256	359
Nov.	314	243	273	290	176	211	400	467	214	267	359
Dec.	318	256	274	303	198	209	392	459	191	274	329
1952 Jan.	319	266	276	314	211	206	382	445	161	286	329
Feb.	313	260	278	306	209	204	375	438	145	293	299
Mar.	321	279	280	319	250	202	370	433	141	286	299
Apr.	323	284	280	332	245	199	368	433	141	278	287
May	327	292	275	313	306	200	369	438	129	274	287

* Prepared and published through the courtesy of the Agricultural Experiment Station of the University of Idaho.

UNITED STATES: A sharp increase in the price received by farmers for hogs was primarily responsible for a 3 point (1 percent) increase in the Index of Prices Received by Farmers. The index at 293 percent of the 1910-14 average on May 15, compares with 290 a month earlier and with 305 percent on May 15, 1951. Prices for cattle, calves, wool, corn, soybeans, most fruits, potatoes, and cabbage also increased. These increases were partially offset by lower prices for dairy products, poultry and eggs, cotton, hay, wheat, oats, barley, sheep, lambs, tomatoes and onions.

Reflecting the continued general stability in the level of retail prices, the Parity Index (Prices Paid, Interest, Taxes, and Wage Rates) remained unchanged during the month ended May 15. Living costs held steady during the month, whereas lower feed prices partially offset higher seed, farm supply, and machinery prices.

PARITY RATIO TABLE - UNITED STATES

Indexes 1910-14 = 100	May 15, 1951	Apr. 15, 1952	May 15, 1952	Record High	
				Index	Date
Prices Received	305	290	293	313	Feb. 1951
Parity Index 1/	2/282	289	289	289	3/May 1952
Parity Ratio	108	100	101	122	Oct. 1946

1/ Prices Paid, Interest, Taxes, and Farm Wage Rates. 2/ Revised. 3/Also April 1952.

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(Over)

PRICES RECEIVED BY FARMERS AND U.S. PARITY PRICES, MAY 15, 1952

COMMODITY	Unit	I D A H O			UNITED STATES			U.S. PARITY PRICES d/		
		May	Apr.	May	May	Apr.	May	e/	Effec-	Average
		15	15	15	15	15	15	Base	tive	Price
		1951	1952	1952	1951	1952	1952	Period	Price	as % of
								Price		Parity
										Percent
D o l l a r s										
Wheat	Bu.	1.91	2.06	2.01	2.11	2.18	2.13	# .884	2.45	87
Oats	"	.85	1.05	1.04	.889	.871	.822	# .399	g/.944	87
Barley	"	1.13	1.45	1.45	1.28	1.31	1.28	# .619	g/1.45	--
Apples	"	1.25	2.00	2.00	1.83	2.57	2.84	1.04	2.86	99
Potatoes	"	.50	1.75	2.35	1.09	2.31	2.64	f/1.12	g/1.73	--
Dry Beans	Cwt.	6.60	6.60	6.80	7.85	7.75	7.81	3.34	9.25	--
Dry Peas	"	4.50	4.00	4.50	4.56	4.04	4.25	a/	a/	a/
Hay, all**	Ton	18.50	43.50	35.70	22.90	24.80	23.40	a/	a/	a/
Alf. Seed	Bu.	32.00	32.50	31.50	24.00	25.80	25.30	a/	a/	a/
R. Clo. Seed	"	17.00	20.00	19.50	19.60	20.20	19.90	a/	a/	a/
Hogs	Cwt.	21.50	17.50	19.50	20.40	18.40	20.00	7.52	21.60	93
Beef Cattle	"	30.00	28.50	28.50	29.70	27.80	27.90	6.78	21.30	131
Lambs	"	32.10	25.00	24.80	32.50	26.40	26.40	7.48	23.40	112
Butterfat b/	Lb.	.69	.74	.73	.695	.736	.716	.277	.772	h/98
Milk c/	Cwt.	*3.75	4.00	3.90	4.26	*4.60	4.43	1.73	4.86	h/101
Chickens	Lb.	.290	.246	.248	*.290	*.260	.243	1.14	.327	74
Eggs	Doz.	.410	.360	.320	.452	.352	.342	# .215	g/.507	h/78
Milk Cows	Head	260.00	260.00	260.00	249.00	254.00	256.00	a/	a/	a/

* Revised. ** Baled. # 60-mo. average, Aug. 1909-July 1914. a/Not published.
b/Butterfat in cream. c/Wholesale milk. d/Parity prices are computed under the provisions of Title III, Subtitle A, Section 301 (a) of the Agricultural Adjustment Act of 1938 as amended by the Agricultural Acts of 1948 and 1949. e/Adjusted base period prices 1910-14, based on 120 mo. average Jan. 1941-Dec. 1950 unless otherwise noted. f/10-season average 1919-28. g/Transitional parity, 85 percent of parity price computed under formula in use prior to Jan. 1, 1950. h/Percentage of seasonally adjusted prices to parity prices.

PRICES PAID BY FARMERS

COMMODITY	Unit	I D A H O			UNITED STATES		
		May 15	Apr. 15	May 15	May 15	Apr. 15	May 15
		1951	1952	1952	1951	1952	1952
		D o l l a r s					
Mixed Dairy Feed	Cwt.	4.20	4.65	4.60	4.14	5.46	4.55
Cottonseed Meal	"	5.30	5.40	5.50	4.92	5.12	5.16
Bran	"	2.90	3.65	3.65	3.61	4.05	3.98
Middlings	"	3.05	3.85	3.80	3.83	4.11	4.10
Laying Mash	"	5.10	5.50	5.60	4.97	5.29	5.28
Scratch Grain	"	4.70	5.00	5.10	4.52	4.70	4.69
Poultry Ration *	"	4.00	4.37	4.38	4.02	4.24	4.23
PRICE RATIOS **							
Chicken-Feed		7.2	5.6	5.7	7.2	5.8	5.7
Egg-Feed		10.2	8.2	7.3	11.2	8.3	8.1

* Average prices paid for purchased feeds and local market prices of grains fed.
** Number of pounds of poultry feed equal in value to one dozen eggs and to one pound of chicken.

UNITED STATES INDEX NUMBERS OF PRICES RECEIVED BY FARMERS
(Jan. 1910-Dec. 1914 = 100)

INDEXES AND RATIOS	Average		1951			1952		
	Jan. 1910	Jan. 1947	Mar.	Apr.	May	Mar.	Apr.	May
	Dec. 1914	Dec. 1949	15	15	15	15	15	15
UNADJUSTED PRICES RECEIVED								
All Farm Products	100	270	311	309	305	288	290	293
All Crops	100	246	276	275	271	265	272	270
Livestock & Products	100	291	343	340	335	310	306	313
PRICES PAID BY FARMERS*								
Commodities and Services,								
Interest, Taxes, and								
Wage Rates	100	249	280	283	#282	288	289	289
Prices Paid	100	240	272	273	272	275	276	276
Commodities used for family								
Living	100	244	269	269	270	270	271	271
Commodities used for								
Production	100	237	274	276	274	280	280	281
PARITY RATIO ϕ	100	108	111	109	108	100	100	101

* January 1950 revision. # Revised. ϕ Ratio of Index of Prices Received to Index of Prices Paid, Interest, Taxes and Wage Rates. This Parity Ratio will not necessarily be identical to a weighted average percent of parity for all farm products, largely because parity prices for some products are on a transitional basis.